United States Court of Appeals

for the Second Circuit

APPELLANT'S BRIEF & APPENDIX

77-7107

UNITED STATES COURT OF APPEALS
FOR THE SECOND CIRCUIT

REYNOLDS SECURITIES, INC.,
Plaintiff-Appellee

-v-

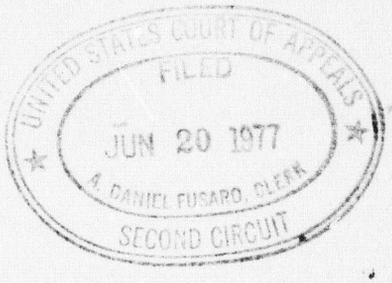
RICHARD BERTOLI & LILRICH MINES, LTD.,
Defendants

RICHARD BERTOLI
Defendant-Appellant

B
P/S

Civil Appeal

Docket No. 77-7107



Brief and Joint Appendix on Behalf of
Richard Bertoli - Defendant-Appellant

Richard Bertoli
Pro Se
One Van Terrace
Sparkill, New York 10976
(914) 359-5729

Dated: Sparkill, New York
June 17, 1977

PAGINATION AS IN ORIGINAL COPY

Table of Contents

	Page
Issues Presented for Review	1
Procedural History and Statement of Facts	1
Argument:	
Point I: Plaintiff has Failed to Prove or Show any Intent of Defendants Richard Bertoli or Lilrich Mines, Ltd. to Commit Fraud or Violate Section 17(a) of the Securities Act of 1934, As Amended, and Section 10(b) of the Securities Exchange Act of 1933, As Amended	4
Point II: The Effect of the Failure to Deliver the Securities Involved in this Action Does not Constitute an Intent to Violate Section 10(b) of the Securities Exchange Act of 1933, as Amended, or Section 17(a) of the Securities Act of 1934, as Amended	6
Point III: Plaintiff Has Failed to Show or Prove Any Intent by Defendant Richard Bertoli to Defraud the Plaintiff	7

Cases and Authorities Cited

Ernst & Ernst v. Hochfelder, 96 S. Ct. 1375 (1976)	4,5
Village of Arlington Heights Pet. v. Metropolitan Housing Development Corp. 45 Law Week 4073 (Jan. 11, 1977)	6
Washington v. Davis 426 U.S. 229	6

Issues Presented for Review

Plaintiff-appellee has failed to prove or show intent of defendants Richard Bertoli-appellant or Lilrich Mines, Ltd. to commit fraud or violate Section 17 (a) of the Securities Act of 1934, as amended and Section 10 (b) of the Securities Exchange Act of 1933, as amended.

Plaintiff-appellee alleged fraud solely on the basis of failure to deliver securities by Defendant Lilrich Mines Limited. No testimony was presented by plaintiff to show intent or negligence on the part of defendant-appellant Richard Bertoli at the trial.

Said failure to deliver was due principally from the failure of Executive Securities Corp., the clearing agent for Defendant Lilrich Mines Limited, to follow the instructions of Defendant-appellant Richard Bertoli, as testified to by Arnold Freilich and not disputed by plaintiff.

Procedural History and Statement of Facts

The Plaintiff-appellee, Reynolds Securities, Inc. filed the Complaint and brought a civil action on or about October 15, 1975. The gravamen of the cause of action was the failure of Defendant Lilrich Mines Limited to deliver certain securities to Plaintiff and damages sought by Plaintiff as a result of the buy-in or said securities. Plaintiff alleges that Defendant-appellant Richard Bertoli, inter alia, intended to defraud Plaintiff under Section 17 (a) of the Securitites Exchange Act of 1934 and Section 10 (b) of the Securities Act of 1933.

Defendant-appellant Richard Bertoli answered the Complaint and denied

the allegations of Plaintiff with respect to any willfullness or intent to defraud Plaintiff.

The trial was heard before the Honorable Judge Robert J. Ward on December 27, 1976 and was concluded on December 29, 1976 with Judge Ward granting final judgment to Plaintiff on January 11, 1977.

A Notice of Appeal was filed by Defendant-appellant Richard Bertoli on February 4, 1977.

Statement of Facts

On or about June 1, 1974, Robert Harrison, an employee of Plaintiff, solicited business from Defendant-appellant Richard Bertoli. From on or about June 1, 1974, Defendant-appellant provided Harrison with a number of customers including Defendant Lilrich Mines Limited. Between June 1, 1974 and February 14, 1975, said customers purchased and sold over Ten Million Dollars of securities with no problems other than the normal late deliveries by both parties during said period (testimony of Robert Harrison).

Harrison knew that Lilrich Mines Limited had only limited resources and relied solely on the financial ability of its clearing agent Executive Securities Corp. to clear its security transactions (testimony of Robert Harrison).

In early January, 1975, Defendant Lilrich purchased 3,900 shares of IBM from Plaintiff and Plaintiff delivered said shares to Executive Securities Corp. for the account of Lilrich and was fully paid in January and early February, 1975 (Exhibit 17 and testimony of Robert Harrison).

In late January, 1975 Defendant Lilrich sold 3,200 shares of IBM

through Plaintiff and Defendant-appellant Richard Bertoli instructed Executive Securities to deliver said shares to Plaintiff for the account of Lilrich (testimony of Richard Bertoli, Robert Harrison and Arnold Freilich and Exhibit 17).

On February 11, 1975, Executive Securities Corp. delivered the IBM shares to another broker dealer instead of Plaintiff (undisputed testimony of Arnold Freilich and Richard Bertoli).

On February 13, 1975, Executive Securities Corp. was forced out of business by the calling, without notice, of the outstanding credit line by the Bank of North America and Plaintiff, without notice to Defendant Lilrich or Defendant-appellant Richard Bertoli, bought in the shares at a loss.

Defendant Lilrich, left with no clearing agent, could not clear its securities transactions and in turn failed.

Defendant Richard Bertoli at the time of entering into the transactions in January, 1975 with Plaintiff could not have known and did not know that the Bank of North America would call, without notice, the credit line of Executive Securities Corp. in February, 1975 and thus commence a domino effect of losses because of the inability of Defendant Lilrich to clear its transactions (testiomny of Arnold Freilich and Richard Bertoli).

Defendant-appellant Richard Bertoli at the time of entering into the security transactions with Plaintiff could not have known and did not know that Executive Securities Corp. would make a mistake in following instruction and deliver securities to another broker-dealer instead of Plaintiff (testimony of Richard Bertoli and Arnold Freilich).

It is clear from the foregoing that intent to defraud could not and

did not exist at the time the security transactions were entered or at any time thereafter.

In accordance with Rule 24 (c) of the Federal Rules of Appellate Procedure, the appellant having previously been allowed to proceed in forma pauperis, requests that the appeal be heard on the original record.

Point I

Plaintiff has Failed to Prove or Show Any Intent of Defendants Richard Bertoli or Lilrich Mines, Ltd. to Commit Fraud or Violate Section 17(a) of the Securities Act of 1934, As Amended, and Section 10 (b) of the Securities Exchange Act of 1933, As Amended.

The United States Supreme Court in its landmark decision established that no action under Section 10 (b) of the Securities Exchange Act, as amended, could be sustained unless the plaintiff proved an intent to manipulate, deceive or defraud. This, the plaintiff has failed to do in the instant action. Ernst & Ernst v. Hochfelder, 96 S.Ct. 1375 (1976).

In fact, the plaintiff, as shown by its letter of August 20, 1975, (Pltff.'s Ex. 21) to Richard Bertoli stated,"---in view of your honorable and forthright dealings with us." This letter was written eight months after the transactions involved in this action.

Additionally, plaintiff's exhibit 17, which is a statement of account, shows numerous sales and purchases prior to the transactions involved in this action and, in each instance, were completed through Executive Securities without any failure. The testimony of Arnold Freilich, witness for the defendant and an officer of Executive Securities showed that the securities

involved in this action, were through error of Executive Securities, delivered to another stock exchange brokerage company only three days before plaintiff bought in said shares without notice to defendant and that the defendant had directed Executive to deliver said shares to plaintiff.

The transactions referred to in the complaint do not qualify under Section 17 (a) of the Securities Act of 1933, as amended, which applies to transactions in interstate commerce and not to the relationship between a customer and his brokerage house. Even if it were, the action is fatally defective for failure to prove any intent to defraud or to obtain any money or property by means of a material untrue statement.

In "Hochfelder" the court went on to conclude, "in sum, we believe that proof of a willful or reckless disregard for the truth is necessary to establish liability under Rule 10 b-5" 479 F. 2d at 1306, and at 1385 stated:

> "Neither the intended scope of 10 (b) nor the reasons for the changes in its operative language are revealed explicitly in the legislative history of the 1934 Act, which deals primarily with other aspects of the legislation. There is no indication, however, that 10 (b) was intended to proscribe conduct not involving scienter."

In the instant matter the testimony of Robert Harrison was that he solicited the account of defendant Lilrich Mines Limited and that he knew the ability of Lilrich to clear its financial transactions rested solely on the financial ability of Executive Securities Corp., its clearing agent.

Further, Harrison stated that the security transactions prior to the transactions prior to the transactions which are a part of this action were substantial and all completed satisfactorily by defendant Lilrich Mines Limited.

Plaintiff's exhibit 17 in evidence shows defendant Lilrich Mines Limited purchased a total of 3,200 shares of IBM in January, 1975 prior to the

sale of 3,200 shares of IBM at the end of January, 1975. Said purchases and sales listed in Exhibit 17 for the convenience of the Court are summarized as follows:

Date	Price	No. of Shares
1/6/75	169 1/2	400
1/13/75	169	800
1/14/75	169	900
1/17/75	160 1/2	1,100
	Total Shares Purchased	3,200

Date	Price	No. of Shares
1/23/75	165	1,100
1/28/75	188	1,100
1/29/75	184 3/4	1,000
	Total Shares Purchased	3,200

It is clear from the above that had the clearing agent, Executive Securities Corp., not failed to deliver the securities to plaintiff as instructed by defendant Richard Bertoli on behalf of Lilrich Mines Limited, as testified to by Arnold Freilich, Treasurer and Controller of Executive, the contract would have been completed and no loss sustained by plaintiff.

Point II

The Effect of the Failure to Deliver the Securities Involved in this Action Does Not Constitute an Intent to Violate Section 10 (b) of the Securities Exchange Act of 1933, as Amended, or Section 17 (a) of the Securities Act of 1934 as Amended.

The recent decisions of the United States Supreme Court specifically ruled that the effect of any action does not spell out an intent to commit such action. Village of Arlington Heights Pet. v. Metropolitan Housing Development Corp., 45 Law Week 4073 (Jan. 11, 1977); Washington v. Davis, 426 U.S. 229. In

these cases, certain actions of governmental agencies resulted in racial discrimination against negroes, which they contended was a violation of the Equal Protection Law.

The Supreme Court pointed out that even though such acts resulted in discriminations against negroes, this did not constitute a violation of that law without proof of intent so to do.

Point III

Plaintiff Has Failed to Show or Prove any Intent by Defendant Richard Bertoli to Defraud the Plaintiff.

The effort of the plaintiff to claim that defendant Richard Bertoli is liable under Section 352-c of the New York General Business Law or the common law of the State of New York must fail in the absence of a showing of intent to defraud the plaintiff. Plaintiff's letter of August 20, 1975 (Pltff.'s Ex. 21) clearly shows that the defendant's dealings with the plaintiff were honorable and forthright. In recognition of this fact, plaintiff accepted a promissory note from Bertoli in acknowledgement of a debt, and no claim at that time was ever made that Bertoli ever defrauded the plaintiff.

Conclusion

It is respectfully requested that the final Judgment of the Trial Court entered on the 11th day of January, 1977 be reversed on the basis of the record and the aforementioned argument.

Respectfully submitted,

Richard Bertoli, Pro Se

Joint Appendix

Index to Joint Appendix

Plaintiff's Exhibit 6 . . . . . A

Plaintiff's Exhibit 7 . . . . . B

Plaintiff's Exhibit 8 C

Plaintiff's Exhibit 9 . . . . . D

Plaintiff's Exhibit 10 . . . . . E

Plaintiff's Exhibit 11 . . . . . F

Plaintiff's Exhibit 12 . . . . . G

Plaintiff's Exhibit 13 . . . . . H

Plaintiff's Exhibit 14 I

Plaintiff's Exhibit 15 . . . . . J

Plaintiff's Exhibit 16 . . . . . K

Plaintiff's Exhibit 17 L

Plaintiff's Exhibit 18 . . . . . M

Plaintiff's Exhibit 19 . . . . . N

Plaintiff's Exhibit 20 . . . . . O

Plaintiff's Exhibit 21 . . . . . P

Plaintiff's Exhibit 17 was designated as necessary to the appeal by Defendant-Appellant Richard Bertoli, and all others were designated by Plaintiff-Appellee.

☐ ONO ☐ OAS ☐ OAO

☐ POSS DUPE ☑ SL ☐ SSHRT ☐ SSHRT EXEMPT 11

3 | 1100 | CMB | | 33 | ☐ STP | 1975 | LMT | ☐ CLO | ☐ LOC

Chase-Manhattan Bank

4 | ☐ AON | ☐ NH | ☐ GTC | ☐ FOK | ☐ OPG | ☐ DNR | ☐ CASH | ☐ ND | ☐ SELLER | ☐ MOC ☐ WOW ☐ BAS | ☑ DAY | ☐ OC | ☐ GT

2A ☑ NFO ☐ CXL ☐ SL ☐ SSHRT ☐ SSHRT EXEMPT

3A | ☐ STP | LMT | ☐ CLO | ☐ LOC | ☐ MOC ☐ WOW ☐ BAS

4A | ☐ LVS | ☐ AON | ☐ NH | ☐ GTC | ☐ FOK | ☐ OPG | ☐ DNR | ☐ CASH | ☐ ND | ☐ SELLER | ☐ DAY | ☐ OC | ☐ GT

5 ACCOUNT NUMBER: 7H-3229-0-13 | SOL

6 ☐ POC | MISCELLANEOUS INFORMATION (27 CHARACTER MAX.)

7 ☐ SB | CFN | 1100 | LS | PRICE BY ACCEPTEE

8 Cbve | CUSTOMER'S NAME: Lilich

33 1/4

* OTHER CODES (Line 5 - One Per Acct and)

Account Sell Out	ASO
Associate Member Rate ASE	XG
Clearance Rate for Members NYSE & ASE	XN
Ex Dividend	XD
Fiduciary Account	FA
Foreign Account Trading in the Domestic Market	FAD
Margin Sell Out	MSO
Non Resident Alien State Transfer Tax	NYX
SEC Rule 144	XP
Short Interest Box	XSB
Transfer & Ship	TRB
U.S. Person (ET #1	USP
Exempt on File in NY	XNY
Ex Clearing House	XCH
40% Discount Rate on Listed Securities For NASD Members	XR
40% Regular Commission Rate For Members NYSE & ASE	XM
50% Regular Commission Rate For Members NYSE	XY

MISCELLANEOUS CODED DATA (Line 6 - with POC only)

Three Most Actives To Stock Feature

Identification (9 Digit # Max) - ID XXXXXX

Trust Account (6 Digit # Max) TA XXXXXX

Valid DOB (M, Day, Yr) MM DD YY

Three Months or Free Form

Investor Cash Dividend

Price Range

Tax Class F To Be Used With XCH Above

Tax Exempt

Trade Date

NYSE RULE 433

☐ FOR ONE SALES ONLY

☐ WILL ASSIST IN GOOD DELIVERABLE FORM

☐ DELIVER BY CUST'S GOOD DELIVERY FORM

☐ MAIL CONFIRMATION TO CUST

☐ HOLD FOR CUST

☐ SPECIAL SETTLEMENT PRESENTED

☐ SPECIAL SETTLEMENT

INSTRUCTIONS

HOLD FUNDS

PROCEEDS

FAX PRICE

FILE COPY

Copy Plaintiff's Exhibit 6

BEST COPY AVAILABLE

A

Copy Plaintiff's Exhibit 7

BUY 1100 CMB

PRICE 34

CANCEL FORMER ORDER

TYPE OF ORDER

NAME

ACCOUNT NO. H-3229-0-13

CHECK FOR POSSIBLE ERROR

1975 FEB 14 AM 11:00

INSTRUCTIONS (X)	
TFR & SHIP CUST.	
TFR & SHIP OFFICE	
SHIP OFFICE VS. PAY	
HOLD SECURITY N/O CLIENT	
HOLD SECURITY N/O REYNOLDS	
HOLD FUNDS	
PAY PROCEEDS	
PAY BALANCE	
SPECIAL INSTNS	

Reynolds Securities Inc.

FILE COPY

ORD 67 (11 73) S

B

TSE ☑ DNR ☐ DNO ASE ☐ OAS ☐ OAO ODD LOT ☐ OTHER EXCHANGES ☐

2 ☐ POSS DUPE ☑ SL ☐ SSHRT ☐ SSHRT EXEMPT

3 | QUANTITY | SECURITY SYMBOL | SUFFIX | PRICE OR MKT | STOP ☐ STP | STP LMT PRICE | MKT IN CLOSE ☐ CLO | LMT OR LMT AT CLOSE ☐ LOC
1000 | IBM | | 184 | | LMT | ☐ CLO | ☐ LOC

(DUPLICATE TKTS DO NOT TRANSMIT) 1975 J... MARKET OR BETTER ☐ MOC WITHOUT MKT SALE ☐ WOW ON BASIS ☐ BAS

Intl Bus Machines

ALL OR NONE ☐ AON PART HELD ☐ NH WHEN POSSIBLE TO TAPE

GOOD TILL CANCELLED ☐ GTC TODAY ONLY ☐ DAY IMMEDIATE FILL OR KILL ☐ FOK IMMEDIATE OR CANCEL PART ☐ OC AT OPENING ONLY ☐ OPG GOOD THRU ☐ GT MO/DAY/YEAR __/__/__

DO NOT REDUCE ☐ DNR WHEN EX-DIV/EXT

CASH TRADE ☐ CASH NEXT DAY ☐ ND SELLER'S OPTION ☐ SELLER DAYS

MULTIPLE ORDER ☐ NFO CANCEL ☐ CXL PRICE CHANGE ONLY

☐ SL ☐ SSHRT ☐ SSHRT EXEMPT

DESIGNATION NUMBER UNDER

QUANTITY	SECURITY SYMBOL	SUFFIX	PRICE OR MKT	☐ STP	LMT	☐ CLO ☐ LOC	MOC WOW BAS
					☐ DNR	☐ CASH ☐ ND	
☐ LVS QUANTITY	☐ GTC	☐ FOK	☐ OPG			☐ SELLER DAYS	
☐ AON ☐ NH	☐ DAY	☐ OC	☐ GT __/__/__				

4

ACCOUNT NUMBER

14-3229-0-13

☐ SOL D6 CUS

EXECUTED AT

18431/4

PERIOD MUST BE TRANSMITTED ☐ POC MISCELLANEOUS INFORMATION (27 CHARACTER MAX.) IN MISC LINE (IF USED)

SELL LIMIT BELOW BID ☐ SBB CFN REPEAT QUANTITY FROM LINE 3 AND/OR 3A: 1000 LAST SALE: LS PRICE BY ACCT EXEC FOR MARKET TYPE ORDERS

ACCT EXEC SYM. PARTIAL QUANTITY FROM LINE 3 CUSTOMER'S NAME: Felich NEW ACCOUNT ☐

ore THOUSANDS HUNDREDS ODD LOT

* OTHER CODES (Line 6 - One Per Account)

Account Sell Out	ASO
Associate Member Rate ASE	XG
Clearance Rate for Members NYSE & ASE	XN
Ex Dividend	XD
Foreign Account	FA
Foreign Account Trading in the Domestic Mkt	FAD
Market Sell Out	MSO
Non Resident NY State Transfer Tax	NYX
SEC Rule 144	XC
Short Versus Box	XSB
Transfer & Ship	TFS
US Person 1ET #1 Form or File in NY	US1
Ex Clearing House	XCH
40% Discount Rate on Listed Securities For NASD Members	XR
47% Regular Commission Rate For Members NYSE & ASE	XW
50% Regular Commission Rate For Members NYSE	XY

MISCELLANEOUS CODED DATA (Line 6 - with POC only)

Tax Form — Must Adhere To Strict Format
Tax Allocation (Dept / Mail) ID XXXXXX
Tax Allocation (Dept / Mail) TR XXXXXX
Venta Fiscal Mo Day Yr ESP MM DD YY
Tax Filing Aid Supervisor Free Form
Witness Seal Dividend
Purpose Lot
Tax Form — To Be Used With XCH Above
Tax Basis
Tax Points
Tax Rate (%)

NYSE RULE 433

☐ FOR SINGLE SALES ONLY
☐ IN CUST ACCT IN GOOD DELIVERABLE FORM
☐ NEVER BEEN LONG
☐ IN LONG DELIVERABLE FORM
☐ ACCEPTED
☐ FIRM IN TO DAY BUT NOT LONG ENOUGH
☐ CONSENT EXPRESSED FOR EXTENSION

INSTRUCTIONS

HOLD FUNDS
PAY PROCEEDS
PAY BALANCE
SPECIAL INSTNS

FILE COPY

Copy Plaintiff's Exhibit 8

C

ADDRESS NYSE ONO | BE OAS | LOT OAO | OTHER EXCHANGES

9

2 POSSIBLE DUPLICATE: POSS DUPE | SELL LONG: SL | SELL SHORT: SSHRT | SSHRT EXEMPT

3 QUANTITY: 1100 | SECURITY SYMBOL: IBM | SUFFIX: | PRICE OR MKT: mkt | STOP: STP | STP LIMIT PRICE: 1975 LMT | MK ON CLOSE: CLO | LOC

CORPORATE TITLE (DO NOT TRANSMIT): Intl. Bus Machines

MARKET OR ON CLOSE: MOC | WITH OR WITHOUT SALE: WOW | PAID: BAS

4 ALL OR NONE: AON | NOT HELD: NH | WHEN POSSIBLE | TO TAPE | GOOD TIL CANCELLED: GTC | TODAY ONLY: DAY | IMMEDIATE FILL OR KILL: FOK | IMMEDIATE OR CANCEL PART: OC | AT OPENING ONLY: OPG | GOOD THRU: GT | MO/DAY/YEAR | DO NOT REDUCE: DNR | WHEN EX DIVIDEND | CASH TRADE: CASH | NEXT DAY: ND | SELLER'S OPTION: SELLER | DAYS

5 NO FORMER ORDER: NFO | CANCEL: CXL | PRICE CHANGE ONLY | SL | SSHRT | SSHRT EXEMPT | ORIGINATING STATION | FORMER ORDER MS NUMBER

QUANTITY | SECURITY SYMBOL | SUFFIX | PRICE OR MKT | STP | LMT | CLO | LOC | MOC | WOW | BAS

LVS | QUANTITY | GTC | FOK | OPG | DNR | CASH | ND

AON | NH | DAY | OC | GT | SELLER | DAYS

ACCOUNT NUMBER: 7H-3229-0-13

SOLICITED: SOL | EMPLOYEE ACCOUNT: D6 | INSOLICITED: UNS

ORDO MUST BE TRANSMITTED | IF MISC LINE IS USED | PRINT ON CONFIRM: POC

MISCELLANEOUS INFORMATION (27 CHARACTER MAX.)

EXECUTED PRICE(S): 188

SELL LIMIT BELOW BID: SBB | CFN | REPEAT QUANTITY FROM LINE 3 AND/OR 3A: 1100 | LAST SALE: LS | PRICE BY ACCT EXEC | FOR MARKET TYPE ORDERS

ACCT EXEC SPELL OUT QUANTITY FROM LINE 3: Eleven | THOUSAND | HUNDRED | ODD LOT | CUSTOMER'S NAME: Lebrich | NEW ACCOUNT

NOTE CODES (Line 6 - Dial Per Account)

Account Sell Out	ASO
Associate Member Rate ASE	XC
Associate Rate for Members NYSE & ASE	XS
Ex Dividend	XD
Foreign Account	FA
Foreign Account Trading in Foreign Market	FAD
Margin Sell Out	MSO
Non Resident NY State Transfer Tax	NYX
SEC Rule 144	XC
Short Versus Box	NSP
Transfer & Ship	TRS
US Person (ET #1) Foreign Firm NY	USI
Ex Clearing House	XCH
40% Discount Rate on Listed Securities For NASD Members	XR
40% Reduced Commission Rate For Members NYSE & ASE	XW
50% Reduced Commission Rate For Members NYSE	XV

MISCELLANEOUS CODED DATA (Line 6 with POC only)

Those Must Adhere To Strict Format

Identification (F Digit # Max) ID XXXXXX

Trust Account (F Digit # Max) TR XXXXXX

Verify Payable Mo Day Yr NSF MM DD YY

Those Are Suggested Free Form

Uncovered Cash Dividend

NYSE RULE 433

FOR LONG SALES ONLY

1) IN COST ACCT IN GOOD DELIVERABLE FORM

2) OVERNARGE BY COST IN GOOD DELIVERABLE FORM

3) FIRM LENDS TO (OR BORROWS FOR) COST

4) CONVERTIBLE PRESENTED FOR CONVERSION

INSTRUCTIONS

HOLD FUNDS

PAY PROCEEDS

PAY BALANCE

SPECIAL INSTNS

FILE COPY

Copy Plaintiff's Exhibit 9

D

T E ☒ ONR ☐ ON * E ☐ OAS ☐ OAO

2 ☐ POSS DUPE ☒ SL ☐ SSHRT ☐ SSHRT EXEMPT

3 | QUANTITY | SECURITY SYMBOL | SUFFIX | PRICE OR MKT | STOP ☐ STP | STP LMT PRICE | MKT ON CLOSE ☐ CLO | LMT ON CLOSE ☐ LOC

| 1100 | IBM | | 165 | | LMT | | |

CORPORATE TITLE (DONOR TRANSMIT)

Intl Bus Mach

☐ MOC ☐ WOW ☐ BAS

4 | ALL OR NONE ☐ AON | NOT HELD ☐ NH | GTC ☐ GTC | FOK ☐ FOK | AT OPENING ONLY ☐ OPG | ☐ DNR | CASH TRADE ☐ CASH | NEXT DAY ☐ ND

WHEN POSSIBLE | TO TAPE | TODAY ONLY ☐ DAY | IMMEDIATE OR CANCEL PART ☐ OC | GOOD THRU ☐ GT MO/DAY/YEAR | WHEN EX-DIVIDEND | SELLER'S OPTION DAYS ☐ SELLER

2A ☐ XFO ☐ CXL | PRICE CHANGE ONLY | ☐ SL ☐ SSHRT ☐ SSHRT EXEMPT | ORIGINATING STATION | FORMER ORDER NUMBER

3A | QUANTITY | SECURITY SYMBOL | SUFFIX | PRICE OR MKT | ☐ STP | LMT | ☐ CLO ☐ LOC ☐ MOC ☐ WOW ☐ BAS

4A | ☐ LVS QUANTITY ☐ AON ☐ NH | ☐ GTC ☐ DAY | ☐ FOK ☐ OC | ☐ OPG ☐ GT | ☐ DNR | ☐ CASH ☐ ND ☐ SELLER DAYS

5 ACCOUNT NUMBER

71f-3229-0-13

☐ SOL ☐ AS | EMPLOYEE ACCOUNT ☐ D6 | * OTHER CODES

6 | PERIOD MUST BE TRANSMITTED • | PRINT OR CONFIRM ☐ POC | MISCELLANEOUS INFORMATION (27 CHARACTER MAX.)

7 | ☐ SBB | GFN | REPEAT QUANTITY FROM LINE 3 AND/OR 3A 1100 | LAST SALE LS | PRICE BY ALGY FREE

EXECUTED PRICES

165

8 | ALLOCATED (FILL OUT QUANTITY IN MILLINES) THOUSANDS HUNDREDS ODD LOT | CUSTOMER'S NAME Lilich | NEW ACCOUNT ☐

Elves

* OTHER CODES
(Line 6 – One Per Account)

Account Sell Out	ASO
Associate Member Rate ASE	XC
Clearance Rate for Members NYSE & ASE	XN
Ex Dividend	XD
Foreign Account	FA
Foreign Account Trading in the Domestic Market	FAD
Margin Sell Out	MSO
Non Resident NY State Transfer Tax	NYX
SEC Rule 144	XC
Short Versus Box	VSB
Transfer & Ship	TFE
US Person TET # 1 Form on File at NY	USE
Ex Clearing House	XCH
40% Discount Rate on Listed Securities for NASD Members	XR
40% Regular Commission Rate for Members NYSE & ASE	XM
50% Regular Commission Rate for Members NYSE	XV

MISCELLANEOUS CODED DATA
(Line 6 – with POC only)
These Must Adhere To Strict Format
Identification (1 to 6 # Max) ID XXXXXX
Trust Account (1 to 6 # Max) TR XXXXXX
Versus Purch (M, D, Yr) VSP MM DD YY
These Are Supplementary Use Form
Unlisted Trading Privileges
Price For Lot
Tax Cross
Tax Loss } To Be Used With XCH Above
Tax Profit
Trader (#)

NYSE RULE 433

FOR LONG SALE ONLY
SELLER
BY CUST
ABLE
BORROW FOR CUST
CONVERTIBLES PRESENTED FOR CONVERSION

INSTRUCTIONS
HOLD FUNDS
PAY PROCEEDS
PAY BALANCE
SPECIAL INSTNS

FILE COPY

Copy Plaintiff's
Exhibit 10

E

BUY 3200 IBM

PRICE

CANCEL FORMER ORDER

TYPE OF ORDER

NAME

INSTRUCTIONS (X)

TFR & SHIP CUST.	
TFR & SHIP OFFICE	
SHIP OFFICE VS PAY	
HOLD SECURITY B.O. CLIENT	
HOLD SECURITY W.U. REYNOLDS	
HOLD FUNDS	
PAY PROCEEDS	
PAY BALANCE	
SPECIAL INSTNS	

ACCOUNT NO 7H-3229-0-13

FEB 14 AM 10:59

CHECK FOR POSSIBLE ERROR

4-216⅛ 2-216½ 2-218¼ 22 5-217½

1-220½ 2-216¼ 2-218 2-218¼

1-220½ 2-217½ 1-218⅜

2-220¼

Reynolds Securities Inc.

ORD 67 (11 73) S FILE COPY

Copy Plaintiff's
Exhibit 11

F

Harris

BOUGHT

4 - 216 1/8

2 216 1/4 .13 fill

2 - 16 1/2

4 - 17 1/2 5/2 - 1 - 220 1/2

2 - 18 2 - 220 1/4

4 - 18 1/4 7 - 220 1/8

1 - 18 3/8

SET

BEST COPY AVAILABLE

Copy Plaintiff's Exhibit 12

IBM TRANSACTIONS

Sold			
1/23	1100 IBM	$180,553.34	188 3/4
1/28	1100 IBM	$205,852.83	188
1/29	1000 IBM	$183,889.00	184 3/4
	Total	$570,295.17	

Bought			
2/14	200	$43,613.10	217 1/2
2/14	100	$22,106.44	220 1/2
2/14	400	$86,676.20	216 1/8
2/14	200	$43,363.10	216 1/4
2/14	100	$21,894.05	218 3/8
2/14	400	$87,526.20	218 1/4
2/14	200	$43,413.10	216 1/2
2/14	200	$43,713.10	218
2/14	500	$109,032.76	217 1/2
2/14	200	$44,163.10	220 1/4
2/14	700	$154,483.35	220 1/8
3/6 DND Charge		$4,800.00	
	Total	$704,784.50	
		-570,295.17	
	Net Debit	$134,489.33	

Copy Plaintiff's Exhibit 13

CHASE MANHATTAN BANK TRANSACTION

Sold					Bought	
1/17	1100	Chase Manhattan Bank	$36,081.70	33 1/4	2/14 1100	$37
					2/13 Dnd Charge	
					Total	$38
						-36
					Net Debit	$ 2

TOTAL NET DEBIT

CHASE MANHATTAN BANK TRANSACTIONS	$ 2
IBM TRANSACTIONS	134
Total	$136

PLAINTIFF'S EXHIBIT 14

,841.66 34
605.00

,446.66
,081.70

,364.96

,364.96

,489.33

,854.29

PROMISSORY NOTE

$136,854.28

February 28, 1975
New York, NY

For value received, the undersigned promises to pay to the order of Reynolds Securities Inc at 120 Broadway New York, NY on August 28, 1975 the principal amount of one hundred thirty-six thousand eight hundred and fifty-four dollars and twenty eight cents ($136,854.28) with interest thereon at the rate of six percent (6%) per annum.

In the event of any default of the terms hereof the undersigned waives any notice of presentment.

R. Bertoli

Richard Bertoli

Cathrine Bertoli

PLAINTIFF'S
EXHIBIT
U. S. DIST. COURT
S. D. OF N. Y.
15

Reynolds Securities Inc.

320 Park Avenue
New York, N. Y. 10022

TELEPHONE 212-758-7170

MAIN OFFICE
120 BROADWAY
NEW YORK, N.Y. 10005

February 28, 1975

Mr. Richard Bertoli:

This is to advise that I have this date received from you a Promissory Note dated February 28, 1975 in the amount of $136,854.28 principal sum payable to Reynolds Securities Inc.

In the event of satisfactory payment in full of said $136,854.28 Promissory Note when due Reynolds Securities Inc. will release and forever discharge you, Cathrine Bertoli and Lilrich Mines Limited for all claims or sums due to Reynolds Securities Inc. arising out of all transactions in the Lilrich Mines Limited account carried on the books of Reynolds Securities Inc.

Michael L. Blane

Michael L. Blane

Assistant Secretary

J

CORPORATION ACCOUNT

Copy Plaintiff's Exhibit 16

Reynolds Securities Inc
120 Broadway
New York N Y 10005

Gentlemen:

RESOLVED: That this corporation, [redacted] be, and it hereby is, authorized and empowered to open and maintain an account with Reynolds Securities Inc. and its successors, by merger, consolidation or otherwise, and assigns, hereinafter called the Brokers, for the purchase and sale (including short sales) of stocks, bonds or securities, commodities and commodity futures, on margin or otherwise, on exchanges of which the brokers are members or otherwise, and that any of the officers hereinafter named be, and he hereby is, authorized to give written or verbal instructions by telephone or telegraph, or otherwise, to the brokers to buy or sell (including short sales) stocks, bonds or securities, commodities and commodity futures, either for immediate or future delivery, and to borrow money for the corporation through the brokers and, if he deems proper to secure payment therefor, to deposit with the brokers as collateral security all or any part of the property at any time held by or belonging to this corporation, and he shall at all times have authority in every such dealing or transaction to act for this corporation with the brokers as he may deem proper, and to make, execute and deliver any and all written or oral agreements considered necessary or desirable by the brokers in connection with any of the foregoing powers, and all such transactions heretofore entered into or made with or through the brokers and all such agreements heretofore executed by any officer of this corporation are hereby ratified and approved; and

RESOLVED FURTHER: That the brokers are hereby authorized to receive for the account of this corporation, and to apply the same to the credit of this corporation or to its account with the brokers, all stocks, bonds and drafts drawn upon the funds of this corporation by any officer of this corporation, and are authorized to receive from said officer(s) or from any other officer of this corporation all stocks, bonds, or other securities as collateral or margin upon the account of this corporation with the brokers; and the brokers are hereby authorized to accept instructions from any officer hereinafter named as to the delivery of stocks, bonds or other securities from the account of this corporation and at his direction to deliver certificates of stocks, bonds, and other securities held in said account to be transferred to the name of any officer hereinafter named of this corporation in the discretion of said officers and delivery to any such officer of such stocks, bonds, or securities, issued as directed by him, shall be deemed delivery to this corporation; and any such officer shall have the fullest authority at all times with reference to any transaction deemed by him to be proper to make or enter into for or on behalf of this corporation with the brokers, and all orders, instructions, notices and demands upon the brokers may be delivered by the brokers and all communications, writing, or by telegraph or by telephone to any and officer who he is authorized to empower any person that he deems proper at any time or times, to do any and all things that he is hereby authorized to do. That this resolution shall be and remain in full force and effect until written notice of the revocation hereof shall be delivered to the brokers. The officers hereinafter referred to are named as follows:

(1) [redacted]

(2) [redacted]

I, [redacted], Secretary of

hereby certify that the foregoing is a full, true and correct copy of a resolution duly and regularly passed and adopted by the unanimous vote of the Board of Directors of said company at a meeting thereof duly called and held at the office of said company on the day of , 19 at which meeting all directors were present and voting; that said resolution appears in the minutes of said meeting, and that the same has not been rescinded or modified and is now in full force and effect.

I further certify that said corporation is duly organized and existing and has the power to take action called for by the foregoing resolution.

[redacted], Secretary

SEAL

BEST COPY AVAILABLE

R

B	ACCOUNT	CK

Copy Plaintiff's Exhibit 17

CLIENT Lilrich

HOME ADDRESS [illegible]

BUS. ADDRESS

INVESTMENT OBJECTIVE [illegible]

SPECIAL INSTRUCTIONS [illegible]

HOME PHONE

BUS. PHONE

TYPE ACCOUNT ☐

DEL.	DESCRIPTION	BOUGHT DATE	BOUGHT NO. OF SHARES	BOUGHT PRICE	SOLD DATE	SOLD NO. OF SHARES	SOLD PRICE	APPROXIMATE PROFIT	APPROXIMATE LOSS
	[illegible]				[illegible]				
	Brother Intl.				6/18/74	1000	9		
	SO	9/18/74	600	9 1/2					
	UNC	10/[illegible]/74	900	6 [illegible]					
	CIP	10/[illegible]/74	400	9 5/8					
	VEL	10/[illegible]/74	2000	9 [illegible]					
	Centronics Data				10/[illegible]/74	1000	9 5/16		
	TXU	10/[illegible]/74	1000	19 1/2					
	UT	10/31/74	1300	12 5/8					
	SCE	10/[illegible]/74	300	17 3/4					
	DC	11/[illegible]/74	2400	11 3/8					
	"	—	2400	11 1/2					
	GTE	12/18/74	400	16 1/2					
	Fairmen Elect				12/[illegible]/74	500	17 1/4		
	CMB				—	1000	25 1/4		
	SOH	1/2/75	300	60 5/8					
	"	—	800	60 3/4					
	ARC	—	100	91 3/8					
	"	—	100	91 1/2					
	CBF	1/6/75	1100	12					
	IBM	—	1100	169 1/2					
	SOH	—	200	61					
	"	—	100	61 3/8					
	"	—	800	61 1/2					
	UPJ	1/8/75	400	45					
	IBM	1/13/75	800	169					
	IBM	1/14/75	900	169					
	PIN	1/14/75	1000	32 1/2					

A 290

L

CLIENT

HOME ADDRESS

BUS. ADDRESS

INVESTMENT OBJECTIVE

SPECIAL INSTRUCTIONS

Lehrich

HOME PHONE

BUS. PHONE

TYPE ACCOUNT ☐

DEL.	DESCRIPTION	BOUGHT			SOLD			APPROXIMATE	
		DATE	NO. OF SHARES	PRICE	DATE	NO. OF SHARES	PRICE	PROFIT	LOSS
	IBM	1/17/75	1100	160½					
	CMB	~~1/17/75~~	~~1000~~	~~33¼~~	1/17/75	1100	33¼		
	MMC	1/20/75	800	42⅞	~~1/17/75~~	~~1100~~	~~33¼~~		
	XRX	~~1/17/75~~	1100	54¼					
	MSU	1/21/75	7000	14 net					
	Radiation Dynamics	1/22/75	500	3¾					
	MSU	1/22/75	3000	14 net					
	IBM				1/23/75	1100	165		
	IBM				1/28/75	1100	166		
	IBM				1/29/75	1100	164¾		
	Royston Co.	1/30/75	1100	9¼ net					

A 290

CORPORATION RESOLUTION

Copy Plaintiff's Exhibit 18

Reynolds Securities Inc
120 Broadway
New York, N. Y. 10005

Gentlemen:

RESOLVED: That this corporation,

FREELTON INVESTMENTS LTD

be, and it hereby is, authorized and empowered to open and maintain an account with Reynolds Securities Inc. and its successors, by merger, consolidation or otherwise, and assigns, hereinafter called the brokers, for the purchase and sale (including short sales) of stocks, bonds or securities, commodities and commodity futures, on margin or otherwise, on exchanges of which the brokers are members or otherwise, and that any of the officers hereinafter named be, and he hereby is, authorized to give written or verbal instructions by telephone or telegraph, or otherwise, to the brokers to buy or sell (including short sales) stocks, bonds, or securities, commodities and commodity futures, either for immediate or future delivery, and to borrow money from or through the brokers and, if he deems proper to secure payment therefor with property of this corporation, and he shall at all times have authority in every way to bind and obligate this corporation for the carrying out of any contract, arrangement or transaction which shall, for or on behalf of this corporation be entered into or made with or through the brokers; and that the brokers are authorized to receive from this corporation, checks and drafts drawn upon the funds of this corporation by any officer or employee of this corporation and to apply the same to the credit of this corporation or to its account with said brokers and the said brokers are authorized to receive from said officer(s) or from any other officer or employee of this corporation stocks, bonds, or other security as collateral or margin upon the account of this corporation with said brokers; said brokers are further authorized to accept instructions from any officer herein named as to the delivery of stocks, bonds, or other securities from the account of this corporation and at his direction to cause certificates of stocks, bonds, and other securities held in said account to be transferred to the name of any officer hereinafter named or of this corporation in the discretion of said officer; and delivery to any such officer of such stocks, bonds, or securities, issued as directed by him, shall be deemed delivery to this corporation; and any such officer shall have the fullest authority at all times with reference to any transaction deemed by him to be proper to make or enter into for or on behalf of this corporation with the brokers or others; and confirmations, notices and demands upon this corporation may be delivered by the brokers verbally or in writing, or by telegraph, or by telephone to any such officer and he is authorized to empower any person, or persons, that he deems proper, at any time, or times, to do any and all things that he is hereinbefore authorized to do. That this resolution shall be and remain in full force and effect until written notice of the revocation hereof shall be delivered to the brokers. The officer(s) herein referred to are named as follows, to-wit:

(1) X RICHARD BERTOLI PRES

(2) X CATHERINE CONDOSTA VP / SEC'Y

I, CATHERINE CONDOSTA, Secretary of

hereby certify that the foregoing is a full, true and correct copy of a resolution duly and regularly passed and adopted by the unanimous vote of the Board of Directors of said company at a meeting thereof duly called and held at the office of said company on the day of , 19 at which meeting all directors were present and voting; that said resolution appears in the minutes of said meeting, and that the same has not been rescinded or modified and is now in full force and effect.

I further certify that said corporation is duly organized and existing, and has the power to take the action called for by the foregoing resolution.

Secretary

SEAL

BEST COPY AVAILABLE

M

Copy - Plaintiff's Exhibit 19

ACCOUNT NUMBER: 711 3223 297 | DATE: 2/27/74 | SOCIAL SECURITY OR TAX IDENT NO: NONE FOREIGN

DO NOT WRITE IN THIS SPACE

☐ NEW ACCT. ☐ REMOVE ACCT. ☐ INSTRUCTIONS

CHANGE OF: ☐ NAME ☐ ADDRESS ☐ SPONSOR

☐ CHANGE NUMBER | INDICATE FORMER NUMBER

EMPLOYEE'S ACCOUNT OR MEMBER OF IMMEDIATE FAMILY? ☐ YES ☒ NO

MR. MRS. MISS

FREELTON INVESTMENTS LTD.

HOME ADDRESS: 111 RICHMOND ST WEST, SUITE 518, TORONTO, CANADA — ZIP M5H 2G4

MAIL TO ☐ HOME ☐ BUS

EMPLOYER'S NAME AND ADDRESS:

HOME TEL.: | CITIZEN OF: CANADA | NON RESIDENT ☒ ALIEN | APPROX AGE: | APPROX YEARLY INCOME:

BUSINESS TEL.: 416 366-7911 | OCCUPATION/TYPE OF BUSINESS: INVESTMENT COUNSELOR

☐ SINGLE (DIV OR REP) ☐ MARRIED ☐ WIDOWED

TYPE OF ACCT.: ☒ CASH ☐ MARGIN ☐ COMMODITY

☐ INDIVIDUAL ☐ JOINT ☐ PARTNERSHIP ☒ INVEST CLUB

☐ CUSTODIAN/GUARDIAN B ☐ BANK/TRUST CO P ☐ PENSION/PROFIT SHARE N ☐ NON PROFIT INSTITUTION

T ☐ TRUST/ESTATE C ☐ CORP M ☐ MUTUAL FUND D ☐ BROKER/DLR I ☐ INSURANCE CO

CUSTOMER'S INVESTMENT OBJECTIVES (RANK IN ORDER OF IMPORTANCE)

☐ SAFETY OF PRINCIPAL ☐ INCOME ☒ LONG TERM GROWTH ☒ TRADING PROFITS

BANK REFERENCE (OFFICE BRANCH AND ADDRESS): TORONTO DOMINION BANK, TORONTO, CANADA

BUSINESS NAME / OCCUPATION / EMPLOYER | CHECKED BY: GH

TRADING AUTHORIZATION: ☐ FULL ☐ LTD

NAME AND ADDRESS OF AGENT

CUSTOMER HAS ACCOUNT AT OTHER BRANCH

A/C NO (S):

HOW WAS ACCOUNT ACQUIRED? HAD ACCOUNT AT L.F. ROTHSCHILD

INITIAL TRANSACTION: ☐ BUY ☐ SELL

SPECIAL SUPERVISION: ☐ YES ☐ NO | DEPOSIT: ☐ YES ☐ NO (IF NO WHY NOT)

DIVIDEND INSTRUCTIONS:

MAIL TO ☐ CUSTOMER ☐ 2ND PARTY NAME: NONE

☐ CASH ACCOUNT ONLY

☐ MARGIN ACCOUNT ONLY 71920 ADDRESS

☐ CASH AND MARGIN

IF THERE ARE NO DIVIDEND INSTRUCTIONS WRITE THE WORD NONE IN NAME AND ADDRESS SPACE

DUPLICATE MAILING INSTRUCTIONS:

☒ STATEMENTS SEND 1 ADD'L COPIES NAME: EXECUTIVE SEC. CORP.

☒ CONFIRMATIONS SEND 1 ADD'L COPIES ADDRESS: ATTN: S. DUNN ONE EXCHANGE PL., JERSEY CITY, NJ.

IF THERE ARE NO DUPLICATE MAILING INSTRUCTIONS WRITE THE WORD NONE IN NAME AND ADDRESS SPACE

SPECIAL INSTRUCTIONS:

☒ PURCHASES DELIVER VS PAYMENT TO: EXECUTIVE SECURITIES CORP. ONE EXCHANGE PLACE

☒ SALES RECEIVE VS PAYMENT FROM: JERSEY CITY, N.J. ATTN. S. DUNN

ACCT. EXEC. SIGNATURE: Robert J. Marino | APPROVED BY: Peter Thomson OFFICER SR

T. T. Reynolds Securities Inc. ADDRESSOGRAPH COPY

N

PLAINTIFF'S
EXHIBIT
U. S. DIST. COURT
S. D. OF N. Y.
20

Richard Bertoli
One Van Terrace
Sparkill, New York 10976

August 11, 1975

Reynolds Securities Inc.
120 Broadway
New York, New York 10005

Attention: Michael L. Blane, Esq.

Gentlemen:

On February 28, 1975, I issued an accommodation note in the amount of $136,854.28 due August 28, 1975 for reasons to which you are fully aware.

You were to provide me with a legal opinion which would allow me to fully offset against ordinary income for Federal income tax purposes, the payment of said note.

Please provide me with said opinion at least five days prior to the due date in order for my attorney to review said opinion.

Very truly yours,

Richard Bertoli

RB/c

cc: Weiss, Rosenthal, Heller & Schwartzman

PLAINTIFF'S EXHIBIT U. S. DIST. COURT S. D. OF N. Y.
21
ID

AR
CG
MB

Reynolds Securities Inc.

120 Broadway
New York, N.Y. 10005

TELEPHONE (212) 558-6000
CABLE REYNO, NEW YORK

August 20, 1975

Mr. Richard Bertoli
One Van Terrace
Sparkill, New York 10976

Dear Mr. Bertoli:

I have been away from the office for a few days and have just returned and have received your letter of August 11th, regarding the Promissory Note which you signed.

For your convenience I am enclosing a copy of the Promissory Note, dated February 28, 1975, payable to Reynolds Securities Inc.

Your statement that I was to provide you with a legal opinion is definitely, absolutely and unequivocally not correct.

The Promissory Note which you signed is complete on its face. I am quite certain in view of your honorable and forthright dealings with us that you are not simply laying a foundation to attempt to collaterally attack your obligation under the Promissory Note.

I note that in the event of any default you waived any notice of presentment.

I wish to advise that Reynolds does expect you to adhere to the explicit terms of the written instrument.

Very truly yours,

Michael L. Blane
Assistant Secretary

[illegible]
cc: [illegible]iss, Rosenthal, Heller & [illegible]

BEST COPY AVAILABLE

P

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Reynolds Securities, Inc.,

Plaintiff-Appellee

v.

Richard Bertoli & Lilrich Mines, Ltd., Defendants
Richard Bertoli, Defendant-Appellant

ATTESTATION OF SERVICE

I, BURT HYMAN, declare under penalty of perjury that I have served a copy of the attached Brief and Joint Appendix on Behalf of Richard Bertoli, Defendant-Appellant upon Lunney & Crocco, 20 Exchange Place, N.Y., N.Y., by mailing it on June 17, 1977 (date) from the mailbox at Rutherford, N.J.

Burt Hyman
Signature

BURT HYMAN
21 Ridge Boulevard
Address

Port Chester, New York
City, State, and Zip Code

Sworn and subscribed to before me
this 17th day of June, 1977.

Annette Barone
ANNETTE BARONE
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires March 11, 1979